



Government of
Saskatchewan

2006 – 2007 Financial Statements

Cypress Hills
Regional College

Letter of Transmittal

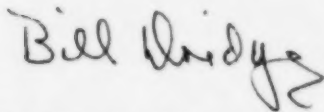
October 5, 2007

The Honourable Warren McCall
Minister of Advanced Education and Employment
Saskatchewan Advanced Education and Employment
Room 332, Legislative Building
Regina SK S4S 0B3

Dear Minister McCall:

On behalf of the board of directors of Cypress Hills Regional College and in accordance with the provisions of *The Regional Colleges Act*, I am pleased to submit the audited financial statements of Cypress Hills Regional College for the fiscal year ended June 30, 2007.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Bill Doidge". The signature is stylized with a large, looped "B" and a trailing flourish.

Bill Doidge, Chair
Cypress Hills Regional College Board of Directors

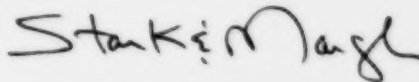
AUDITORS' REPORT

Board of Directors
Cypress Hills Regional College

We have audited the statement of financial position of Cypress Hills Regional College as at June 30, 2007 and the statements of operations including supporting schedules, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2007 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Swift Current, Saskatchewan
August 21, 2007

Cypress Hills Regional College
Statement of Financial Position
As at June 30, 2007

Statement 1

	2007			2006	
	Operating Fund	Capital Fund	Scholarship Fund	Total	Total
Assets					
Current assets					
Cash and cash equivalents	\$ 436,603	\$ -	\$ 12,867	\$ 449,470	\$ 527,163
Temporary investments	747,148	-	-	747,148	-
Accounts receivable (Note 3)	269,558	-	-	269,558	327,599
Inventories	13,129	-	-	13,129	10,861
Prepaid expenses	14,120	-	-	14,120	10,524
	<u>1,480,558</u>	<u>-</u>	<u>12,867</u>	<u>1,493,425</u>	<u>875,947</u>
Non-current assets					
Capital assets (Note 4)	-	1,581,816	-	1,581,816	1,808,414
	<u>\$ 1,480,558</u>	<u>\$ 1,581,816</u>	<u>\$ 12,867</u>	<u>\$ 3,075,241</u>	<u>\$ 2,484,361</u>
Liabilities					
Current liabilities					
Accrued salaries and benefits	\$ 219,742	\$ -	\$ -	\$ 219,742	\$ 155,376
Accounts payable and accrued liabilities	170,805	-	-	170,805	197,838
Unearned revenue (Note 5)	179,026	-	-	179,026	147,960
	<u>569,573</u>	<u>-</u>	<u>-</u>	<u>569,573</u>	<u>500,574</u>
Net assets					
Invested in capital assets	-	1,581,816	-	1,581,816	1,808,414
Externally restricted (Note 6)	200,000	-	12,867	212,867	15,000
Internally restricted (Note 6)	586,821	-	-	586,821	236,821
Unrestricted	124,164	-	-	124,164	123,552
	<u>910,985</u>	<u>1,581,816</u>	<u>12,867</u>	<u>2,505,668</u>	<u>1,983,787</u>
	<u>\$ 1,480,558</u>	<u>\$ 1,581,816</u>	<u>\$ 12,867</u>	<u>\$ 3,075,241</u>	<u>\$ 2,484,361</u>

Contingency/Commitments (Note 12)

Approved on behalf of the Board

Bill Bridge Director

K. A. [Signature] Director

See accompanying notes to financial statements.

CYPRESS HILLS REGIONAL COLLEGE

Statement of Operations
For the year ended June 30, 2007

Statement 2

Revenue (Schedule 1)

	Operating Fund			Capital Fund			Scholarship Fund			Grants To		
	Budget	2007	2006	Budget	2007	2006	Budget	2007	2006	Budget	2007	2006
Provincial Government	\$ 3,171,645	\$ 4,282,410	\$ 3,176,483	\$ 25,000	\$ 249,557	\$ 388,000	\$ 15,500	\$ 20,500	\$ -	\$ 3,212,145	\$ 4,552,487	\$ 3,564,483
Federal Government	16,537	38,671	85,642	-	-	-	-	-	-	16,537	38,671	85,642
Other revenue	820,580	1,194,865	851,642	-	-	-	30,000	49,207	-	850,580	1,243,872	851,642
	<u>4,008,751</u>	<u>5,515,746</u>	<u>4,113,767</u>	<u>25,000</u>	<u>249,557</u>	<u>388,000</u>	<u>45,500</u>	<u>69,707</u>	<u>-</u>	<u>4,079,261</u>	<u>5,835,030</u>	<u>4,501,767</u>

Expenses (Schedule 2)

Agency contracts	629,896	1,033,813	686,381	-	-	-	-	-	-	629,896	1,033,813	686,381
Amortization	-	-	-	180,363	194,753	183,633	-	-	-	180,363	194,753	183,633
Equipment	91,250	151,580	75,129	-	-	-	-	-	-	91,250	151,580	75,129
Facilities	253,125	252,638	184,534	-	-	-	-	-	-	253,125	252,638	184,534
Information technology	69,692	80,806	54,406	-	-	-	-	-	-	69,692	80,806	54,406
Operating (Schedule 3)	492,071	725,107	431,731	-	-	-	-	-	-	492,071	725,107	431,731
Personal services	2,507,393	2,818,588	2,736,510	-	-	-	-	-	-	2,507,393	2,818,588	2,736,510
Scholarships	-	-	-	-	-	-	45,500	56,840	-	45,500	56,840	-
	<u>4,943,427</u>	<u>5,082,538</u>	<u>4,148,891</u>	<u>180,363</u>	<u>194,753</u>	<u>183,633</u>	<u>45,500</u>	<u>56,840</u>	<u>-</u>	<u>4,999,290</u>	<u>5,314,129</u>	<u>4,332,324</u>

Excess (deficiency) of revenues over expenses

	<u>\$ (34,676)</u>	<u>\$ 434,210</u>	<u>\$ (34,924)</u>	<u>\$ (155,363)</u>	<u>\$ 54,804</u>	<u>\$ 204,367</u>	<u>\$ -</u>	<u>\$ 12,867</u>	<u>\$ -</u>	<u>\$ (190,029)</u>	<u>\$ 521,881</u>	<u>\$ 168,443</u>
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See accompanying notes to financial statements

Cypress Hills Regional College
Statement of Changes in Net Assets
For the year ended June 30, 2007

	2007					2006	
	Capital Fund invested in capital assets	Scholarship Fund Restricted Externally	Operating Fund			Total	Total
			Restricted				
			Externally	Internally	Unrestricted		
Net assets, beginning of year	\$ 1,608,414	\$ -	\$ 15,000	\$ 236,821	\$ 123,552	1,983,787	\$ 1,814,341
Excess of revenues over expenses	54,804	12,867	-	-	454,210	521,881	169,446
Interfund transfers (Note 13)	(81,402)	-	185,000	350,000	(453,598)	-	-
Net assets, end of year	<u>\$ 1,581,816</u>	<u>\$ 12,867</u>	<u>\$ 200,000</u>	<u>\$ 586,821</u>	<u>\$ 124,164</u>	<u>\$ 2,505,668</u>	<u>\$ 1,983,787</u>

	Beginning Balance	To Restricted	From Restricted	Ending Balance
Externally restricted (Note 6)				
Power plant	\$ -	\$ 200,000	\$ -	\$ 200,000
Scholarships	-	12,867	-	12,867
Equipment	15,000	-	-15,000	-
Total externally restricted	<u>\$ 15,000</u>	<u>\$ 212,867</u>	<u>\$ (15,000)</u>	<u>\$ 212,867</u>
Internally restricted (Note 6)				
Program development	\$ 83,530	\$ 100,000	\$ -	\$ 183,530
Information technology	59,806	-	-	59,806
Building	93,485	250,000	-	343,485
Total internally restricted	<u>\$ 236,821</u>	<u>\$ 350,000</u>	<u>\$ -</u>	<u>\$ 586,821</u>
Unappropriated fund	<u>\$ 123,552</u>	<u>\$ 612</u>	<u>\$ -</u>	<u>\$ 124,164</u>

See accompanying notes to financial statements

Cypress Hills Regional College
Statement of Cash Flows
for the year ended June 30, 2007

Statement 4

	2007	2006
Cash flows from (used in) operating activities		
Excess of revenues over expenses	\$ 521,881	\$ 169,443
Amortization of capital assets	194,753	183,633
	<u>716,634</u>	<u>353,076</u>
Decrease (increase) in accounts receivable	58,041	(290,934)
Increase in inventories	(2,468)	(161)
(Increase) decrease in prepaid expenses	(3,596)	7,057
Increase in accrued salaries and benefits	64,366	27,798
(Decrease) increase in accounts payable and accrued liabilities	(27,033)	149,374
Increase (decrease) in unearned revenue	31,666	(106,001)
Cash provided by operating activities	<u>837,610</u>	<u>140,209</u>
Cash flows from (used in) investing activities		
Purchase of capital assets	(168,155)	(609,660)
Proceeds on disposal of temporary investments	-	100,000
Cash used in investing activities	<u>(168,155)</u>	<u>(509,660)</u>
Net increase (decrease) in cash	669,455	(369,451)
Cash and cash equivalents at beginning of year	<u>527,163</u>	<u>896,614</u>
Cash and cash equivalents at end of year	<u><u>\$ 1,196,618</u></u>	<u><u>\$ 527,163</u></u>

Cash and cash equivalents consist of cash on hand, balances and temporary investments with financial institutions.

See accompanying notes to financial statements

CYPRESS HILLS REGIONAL COLLEGE

Notes to Financial Statements

For the year ended June 30, 2007

1. Purpose and authority

The Cypress Hills Regional College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*. The College Board plays an integral part in strategic direction and management guidance.

The purpose of the College is to provide credit and non-credit classroom and vocational training to meet the needs of regional constituents and industry. Cypress Hills Regional College is exempt from the payment of income tax.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and include the following significant accounting policies:

a) Fund accounting

The accounts of the College are maintained in accordance with the principles of fund accounting. For accounting and reporting purposes, resources are classified into funds in accordance with specified activities or objectives:

(i) Operating fund

The operating fund accounts for the College's program delivery, service and administrative activities.

(ii) Capital fund

The capital fund reflects the net book value of all capital assets of the College. The capital fund also includes contributions, interest and donations designated for capital purposes by the contributor. Also included in the capital fund are the appropriations for future capital expenditures.

(iii) Scholarship fund

The scholarship fund accounts for all designated donations, grants and specifically allocated operating revenues for the purpose of awarding scholarships to students of the College.

b) Revenue recognition

The college follows the restricted fund method of accounting for contributions. Restricted contributions related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. Contributions restricted for capital assets are recognized as revenue of the capital fund when received or receivable.

Unrestricted operating contributions are recognized as revenue of the operating fund when received or receivable. Tuition and fee revenue is recognized as the course instruction is delivered. Revenue from contractual services is recognized as the service is delivered.

CYPRESS HILLS REGIONAL COLLEGE
Notes to Financial Statements
For the year ended June 30, 2007

2. Significant accounting policies (continued)

c) Cash

Cash is represented by cash on hand and balances with banks.

d) Temporary investments

Temporary investments are recorded at the lower of cost and market value, and have been classified as current due to maturity dates of less than one year.

e) Inventories

Inventories are recorded at the lower of cost and net realizable value.

f) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets costing less than the asset threshold are expensed in the year.

Capital assets are amortized on a straight line basis over their estimated useful lives as follows, and the amortization is reported as an expense in the capital fund:

Buildings	20 years
Pavement	5 years
Furniture and equipment	3 to 10 years

g) Measurement uncertainty

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the period in which they become known.

3. Accounts receivable

	<u>2007</u>	<u>2006</u>
Saskatchewan Advanced Education and Employment	\$ 26,525	\$ 238,231
Other	<u>243,033</u>	<u>89,368</u>
	<u>\$ 269,558</u>	<u>\$ 327,599</u>

CYPRESS HILLS REGIONAL COLLEGE

Notes to Financial Statements For the year ended June 30, 2007

4. Capital Assets

	2007			2006
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 50,000	\$ -	\$ 50,000	\$ 50,000
Buildings	2,255,850	927,499	1,328,351	1,440,726
Pavement	29,756	29,756	-	-
Furniture and equipment	<u>705,936</u>	<u>502,471</u>	<u>203,465</u>	<u>117,688</u>
	<u>\$ 3,041,542</u>	<u>\$ 1,459,726</u>	<u>\$ 1,581,816</u>	<u>\$ 1,608,414</u>

5. Unearned revenue

Unearned revenue consists of transfers received to carry out specific activities in excess of the expenses incurred on those activities at the end of the fiscal year as follows:

	2007	2006
Federal Government	\$ 14,000	\$ 11,000
Saskatchewan Advanced Education and Employment	155,951	134,860
Other	<u>9,075</u>	<u>1,500</u>
	<u>\$ 179,026</u>	<u>\$ 147,360</u>

6. Restrictions on net assets

The Board of Directors of Cypress Hills Regional College have placed internal restrictions on \$586,821 (2006 - \$236,821) of unrestricted net assets to be used for future expenditures as indicated on Statement 3. Externally restricted net assets of \$212,867 (2006 - \$15,000) represent unexpended capital funding from Saskatchewan Advanced Education and Employment and scholarship donations as indicated on Statement 3.

7. Budget

The budget amounts on these financial statements were prepared by Regional College Management and approved by the Board on April 25, 2006. The Minister approved the budget on July 25, 2006. Budget amounts are unaudited.

8. Related party transactions

These financial statements include transactions with related parties. The College is related to all Saskatchewan Crown Agencies such as departments, corporations, boards and commissions under the common control of the Government of Saskatchewan. Also, the College is related to non-Crown enterprises that the Government jointly controls or significantly influences.

CYPRESS HILLS REGIONAL COLLEGE

Notes to Financial Statements For the year ended June 30, 2007

8. Related party transactions (continued)

Routine operating transactions with related parties are recorded at the rates charged by those organizations and are settled on normal trade terms. These transactions and amounts outstanding at year end, are as follows:

The College brokerages course programs from the Saskatchewan Institute of Applied Science and Technology. The amount paid during the year amounted to \$566,907 (2006 - \$359,206).

The College purchased telephone and utilities services from Saskatchewan Crown Corporations in the amount of \$92,858 (2006 - \$87,390).

The College paid \$37,528 (2006 - \$39,381) to Southeast Regional College for counseling services and paid \$52,931 (2006 - Nil) to Prairie West Regional College for the provincial project on recognition of prior learning.

The College paid \$35,074 (2006 - \$29,933) to Saskatchewan Property Management for vehicle leases and mail services.

The College paid \$17,800 (2006 - \$20,100) to the Association of Saskatchewan Regional Colleges for student information, technical support and association membership fees.

Other transactions with related parties and amounts due to or from them are described separately in the financial statements and the notes thereto.

9. Financial instruments

The College's significant financial instruments consist of cash, temporary investments, accounts receivable, accrued salaries and benefits and accounts payable and accrued liabilities. It is management's opinion that the College is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

a) Fair value

The carrying amount of cash, temporary investments, accounts receivable, accrued salaries and benefits and accounts payable and accrued liabilities approximates fair value due to the short term maturity of these instruments. There are no significant terms or conditions related to these financial instruments that may affect the amount, timing, or certainty of future cash flows.

b) Credit risk

The College is exposed to credit risk from the potential non-payment of accounts receivable. The majority of the College's receivables is from the Provincial and Federal governments; therefore, credit risk is minimal.

CYPRESS HILLS REGIONAL COLLEGE

Notes to Financial Statements For the year ended June 30, 2007

10. Employee future benefits

Employees of the College participate in one of two pension plans. Teachers and other employees holding a teaching certificate participate in a defined benefit plan, the Teachers' Superannuation

Plan (TSP), which is administered by the Teachers' Superannuation Commission. No matching contribution is made by the College nor does it have a financial obligation to the TSP.

All other employees participate through Municipal Employees Pension Plan (MEPP), which is a multi-employer defined benefit plan.

The last actuarial valuation of the MEPP indicated there was a surplus in the plan. The College's financial obligation to the MEPP is limited to making required payments to match amounts contributed by employees for current services. Pension expense for the year was \$92,734 (2006 - \$80,441).

11. Line of credit

The College has an approved line of credit of \$150,000 (2006 - \$150,000) at Southwest Credit Union Ltd. The line of credit bears interest at a rate of prime less 0.6% and is secured by an assignment of government grants, program payments and other revenue. The College did not utilize this line of credit during the year.

12. Commitments

The College has entered into various operating lease agreements with estimated minimum annual payments as follows:

2008	\$22,577
2009	8,460

13. Interfund transfers

In the year ended June 30, 2007, the Board approved the following transfers:

- a) Capital funding received from Saskatchewan Advanced Education and Employment that was not expended prior to year end of \$81,402 was transferred from invested in capital assets to externally restricted net assets.
- b) \$350,000 was transferred from unrestricted net assets to internally restricted net assets investment in programs and building.
- c) \$103,598 was transferred from unrestricted net assets to externally restricted net assets for capital renovations.

CYPRESS HILLS REGIONAL COLLEGE

**Notes to Financial Statements
For the year ended June 30, 2007**

14. Economic dependence

As the College's primary source of funding is derived from Saskatchewan Advanced Education and Employment, its ability to continue as a viable operation is dependent upon maintaining this funding.

15. Interest received

Interest received during the year amounted to \$49,605 (2006 - \$35,015).

Cypress Hills Regional College
Schedule of Operating Fund Revenues by Function
For the year ended June 30, 2007

	2007								2007	2007	2006
	General	Skills Training		Basic Education		University	Services		Total	Budget (Note 7) Total	Total
		Credit	Non-credit	Credit	Non-credit	Credit	Learner Support	Counsel			
Advanced Education and Employment											
Admin recovery grant	\$ 4,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,568	\$ 7,500	\$ 1,805
Base grant	1,978,490	-	-	-	-	-	-	-	1,978,490	1,843,052	1,762,741
Program payments	-	974,565	6,315	220,443	56,687	-	-	32,620	1,290,630	1,086,602	1,072,626
Contracts	20,000	12,711	-	14,208	150,694	11,434	149,279	51,000	406,326	210,491	213,485
Other	50,791	-	-	9,073	9,070	-	-	-	68,934	2,000	15,632
	<u>2,053,849</u>	<u>987,276</u>	<u>6,315</u>	<u>243,724</u>	<u>216,451</u>	<u>11,434</u>	<u>149,279</u>	<u>83,620</u>	<u>3,751,948</u>	<u>3,149,645</u>	<u>3,066,289</u>
Other Provincial	12,706	248,983	17,839	30	61,783	-	505	188,618	530,462	22,000	110,194
	<u>2,066,555</u>	<u>1,236,259</u>	<u>24,154</u>	<u>243,754</u>	<u>278,234</u>	<u>11,434</u>	<u>149,784</u>	<u>272,236</u>	<u>4,282,410</u>	<u>3,171,645</u>	<u>3,176,483</u>
Federal Government											
Contracts	-	-	-	-	28,671	-	11,000	-	39,671	16,537	85,640
Other	-	-	-	-	-	-	-	-	-	-	2
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,671</u>	<u>-</u>	<u>11,000</u>	<u>-</u>	<u>39,671</u>	<u>16,537</u>	<u>85,642</u>
Other Revenue											
Admin recovery	30,384	-	-	-	-	-	-	-	30,384	-	-
Contracts	91,008	32,026	11,337	64,400	16,678	-	-	-	215,447	161,973	158,725
Interest	49,605	-	-	-	-	-	-	-	49,605	20,000	35,015
Rents	11,828	-	-	-	-	-	-	-	11,828	7,000	10,072
Resale items	3,548	-	-	-	-	-	4,174	-	7,722	2,700	2,609
Tuition	-	644,144	45,330	-	1,630	109,058	-	-	800,162	605,646	604,132
Other	58,569	4,662	-	4,064	1,870	-	10,352	-	79,517	23,250	41,089
	<u>244,942</u>	<u>680,832</u>	<u>56,667</u>	<u>68,464</u>	<u>20,178</u>	<u>109,058</u>	<u>14,526</u>	<u>-</u>	<u>1,194,665</u>	<u>820,569</u>	<u>851,642</u>
Total revenues	<u>2,311,497</u>	<u>1,917,091</u>	<u>80,821</u>	<u>312,218</u>	<u>327,081</u>	<u>120,492</u>	<u>175,310</u>	<u>272,236</u>	<u>5,516,746</u>	<u>4,008,751</u>	<u>4,113,767</u>
Total expenses	<u>2,429,858</u>	<u>1,602,245</u>	<u>66,180</u>	<u>251,278</u>	<u>237,523</u>	<u>145,235</u>	<u>127,025</u>	<u>203,192</u>	<u>5,062,536</u>	<u>4,043,427</u>	<u>4,148,661</u>
Excess (deficiency) of revenues over expenses	<u>\$ (118,361)</u>	<u>\$ 314,846</u>	<u>\$ 14,641</u>	<u>\$ 60,940</u>	<u>\$ 89,558</u>	<u>\$ (24,743)</u>	<u>\$ 48,285</u>	<u>\$ 69,044</u>	<u>\$ 454,210</u>	<u>\$ (34,676)</u>	<u>\$ (34,894)</u>

See accompanying notes to financial statements

Cypress Hills Regional College
Schedule of Operating Fund Expenses by Function
for the year ended June 30, 2007

	2007							2007	2007 Budget (Note 7)	2006	
	General	Skills Training		Basic Education		University	Services				
		Credit	Non-credit	Credit	Non-credit	Credit	Learner Support				Counsel
								Total	Total	Total	
Agency contracts	15,967	844,614	26,532	450	36,242	107,962	1,996	-	\$ 1,033,813	\$ 629,896	\$ 666,361
Equipment	69,247	58,716	162	-	-	-	3,453	-	151,580	91,250	75,129
Facilities	237,562	12,429	529	71	61	-	1,986	-	252,638	253,125	184,534
Information technology	54,697	6,812	-	-	517	-	14,596	2,184	80,806	69,692	54,406
Operating (Schedule 3)	399,448	170,470	12,562	13,789	56,358	37,253	20,863	14,323	725,107	492,071	431,731
Personal services	1,632,907	507,202	26,375	236,966	144,344	-	84,111	186,665	2,818,582	2,507,393	2,736,510
	2,429,858	1,802,245	66,180	251,278	237,523	145,235	127,025	203,192	\$ 5,062,536	\$ 4,043,427	\$ 4,146,691
		\$ 1,666,425		\$ 486,801			\$ 330,217				

See accompanying notes to financial statements

Schedule 3

**Cypress Hills Regional College
Schedule of Operating Expenses
for the year ended June 30, 2007**

	2007	2007 Budget (Note 7)	2006
	Total	Total	Total
Advertising	\$ 157,189	\$ 128,860	\$ 125,993
Association fees and dues	16,025	11,660	12,103
Bad debts	347	1,000	308
Financial services	8,770	10,000	9,087
In-service	52,373	44,800	14,601
Insurance	4,157	3,695	3,351
Materials and supplies	232,223	60,020	69,711
Postage, freight and courier	19,572	16,350	13,195
Printing and copying	36,381	11,000	5,374
Professional services	28,811	26,900	23,055
Rentals	-	-	639
Resale items	16,282	6,000	5,749
Subscriptions	1,560	2,085	1,518
Telephone and fax	39,862	46,300	39,211
Travel	111,455	122,101	107,666
Other	100	1,300	170
	<u>\$ 725,107</u>	<u>\$ 492,071</u>	<u>\$ 431,731</u>

See accompanying notes to financial statements

PUBLIC ACCOUNTS
CYPRESS HILLS REGIONAL COLLEGE
For the Year Ended June 30, 2007
unaudited

VENDORS OVER \$50,000

<u>NAME</u>	<u>AMOUNT</u>
Credit Union Mastercard	\$ 58,541
Great West Life Assurance	\$ 137,315
Municipal Employees Pension Plan	\$ 92,734
Prairie West Regional College	\$ 52,931
Canada Revenue Agency	\$ 147,901
Redhead Equipment Ltd	\$ 52,514
Saskatchewan Trucking Association	\$ 289,192
SIAST - Palliser Campus	\$ 322,021
SIAST - Wascana Campus	\$ 241,438
WBM Office Systems	\$ 78,027
Other	\$ 1,826,946

PUBLIC ACCOUNTS
CYPRESS HILLS REGIONAL COLLEGE
For the Year ended June 30, 2007
unaudited

SALARIES OVER \$50,000

Listed are individuals who received payment for salaries,wages,
honorariums,etc.

<u>NAME</u>	<u>AMOUNT</u>
Aisman, Gordon	\$ 59,303
Blohm, Doug	\$ 50,103
Cole, Teresa	\$ 59,966
Denning, Darryl	\$ 61,550
Doucette, Teresa	\$ 65,133
Ellis, Karen	\$ 68,578
Fehr, Sharon	\$ 52,946
Frison, Mark	\$ 107,068
Ghosh, Bula	\$ 64,057
Heinrichs, Lousie	\$ 60,675
Hughes, Wyatt	\$ 51,790
Klassen, Donna	\$ 85,647
Knippshild, Dianne	\$ 54,630
Melhoff, Claire	\$ 76,248
Moylneux, Diana	\$ 52,946
Richmond, Karen	\$ 53,446
Vigueras, Linda	\$ 63,530

